

**Belvedere:** June 8, 2005  
*Jerry Butler*

**Corte Madera:** **TO:** Executive Committee  
*Melissa Gill*

**Fairfax:** **RE:** Strategic Plan Process – Schedule, Development and Policy Issues –  
*Lew Tremaine* Agenda Item 3

Dear Executive Committee:

**Larkspur:**  
*Joan Lundstrom*

This month TAM staff, along with the Nolte Team, is presenting the following strategic plan items for the purpose of setting the stage for the overall plan process:

**Mill Valley:**  
*Dick Swanson*

Strategic Plan Development Schedule

**Novato:** A proposed schedule for development of the Strategic Plan is included under  
*Pat Eklund* *Attachment A*. The schedule allows for coordination with MCTD's Short Range Transit Plan, anticipated to be complete in October, prior to preparation of the final draft of the Strategic Plan.

**Ross:**  
*Jeanne Barr*

It is anticipated several items included in the plan will need to be discussed by the TAC, Executive Committee and Board, allowing for public input during the process. The current schedule assumes several activities will occur in August, a month where historically the Board and Executive Committee do not meet.

**San Rafael:**  
*Al Boro*

Input from the Executive Committee is requested on the overall schedule. Pending comments received, staff intends on returning next month to the Committee with a more detailed schedule, including target dates for specific actions to be taken by the Commission. There may be some additional early allocations ahead of the plan adoption, for instance, the Crossing Guard contract is scheduled to be awarded in October, 2005.

**Sausalito:**  
*Amy Belser*

**Tiburon:**  
*Alice Fredericks*

Strategic Plan Draft Table of Contents

**County of Marin:** A proposed draft Strategic Plan Table of Contents (TOC) is included under  
*Susan Adams* *Attachment B*. The TOC was modeled after similar plans from other Transportation Authorities. As the plan develops, the expanded TOC will be presented for review.

*Hal Brown*  
*Steve Kinsey*  
*Charles McGlashan*  
*Cynthia Murray*

Initial List of Strategic Plan Policies for Allocation of Funds

As part of the strategic plan process, policies on a variety of issues related to Measure A funding of programs and projects are necessary. An initial list of anticipated policy related questions that will be addressed before plan adoption, is included under *Attachment C*.

A list of policy questions is included for information. Next month, recommended responses will be proposed, based on best practices from other Transportation Authorities and tailored to the intent of Measure A.



Last month, the Executive Committee provided concurrence for the development of a Measure A sales tax availability spreadsheet, based on a set of conservative assumptions. The spreadsheet is included under *Attachment D*. At this point, the spreadsheet can be used in entertaining near-term allocation requests prior to adoption of the Strategic Plan, and for discussion purposes with potential Measure A claimants.

## Recommendation

Staff recommends:

1. That the Executive Committee review the Strategic Plan Development Schedule and Table of Contents and provide feedback.
2. Due to the large amount of issues to discuss, consider changing the time of the Executive Committee meetings to 3:00 PM to 6:00 PM, and consider confirming the tentative meeting date of August 10th as an official meeting date.
3. Review List of Strategic Plan Policies for Allocation of Funds and identify other policy issues that should also be included.

Respectfully Submitted,

Craig Tackabery  
Executive Director

Attachments: Attachment A – Proposed Strategic Plan Development Schedule  
Attachment B – Draft Strategic Plan Table of Contents  
Attachment C – Initial List of Strategic Plan Policies for Allocation of Funds  
Attachment D – Measure A Sales Tax Availability Spreadsheet

## ATTACHMENT A

### TRANSPORTATION AUTHORITY OF MARIN

#### Proposed Strategic Plan Development Schedule

<b>Tasks</b>	<b>Month (2005)</b>
○ Review assumptions for initial fund availability outlook spreadsheet	May
○ Review draft SP Table of Contents ○ Review initial list of SP fund allocation policies	June
○ Review initial draft SP financial plan ○ Discuss staff recommendations for SP fund allocation policies	July
○ Review project prioritization methodology ○ Review updated draft SP financial plan ○ Continue to discuss staff recommendations for SP fund allocation policies ○ Review discussion draft SP	August
○ Adopt SP fund allocation policies ○ Review updated draft SP financial plan	September
○ MCTD's Short Range Transit Plan completed; review concurrence with SP ○ Review draft SP	October
○ Final Review draft SP	November
○ Notice public hearing on draft SP and initiate 45-day public comment period ○ Distribute draft plan to County, Cities and Towns	December
○ Adopt SP	February, 2006

## ATTACHMENT B

### TRANSPORTATION AUTHORITY OF MARIN

#### Draft Strategic Plan Table of Contents

Executive Summary

1. Background Measure A
2. Strategic Plan Approach
3. Policies & Implementation Guidelines
4. Program Financing
5. Project Information Sheets

Appendices

## ATTACHMENT C

### TRANSPORTATION AUTHORITY OF MARIN

#### Strategic Plan Initial List of Policies for Allocations of Funds

The Sales Tax Expenditure Plan, page 2, states tax revenue available is net expenses for administration, debt service and bond issuance costs. Per the plan, *Net Revenue* is assumed to be sales tax revenue collected less:

- Board of Equalization administration fees
- 1% of sales tax revenue generated for TAM administrative salaries and benefits
- 4% of sales tax revenue generated for TAM administration
- Debt service and bond issuance costs

The above costs will be paid for from sales tax revenues, or “off the top”, before monies are made available for strategies. The following questions pertain to the off the top costs:

1. \$155,000 was spent on election costs. Should these costs be funded by Measure A or by other sources available to TAM?
2. The Sales Tax Expenditure Plan assumes a \$30 M bond issue in the first year of the sales tax. Questions related to debt financing are:
  - a) Of the \$30 M assumed to be bond issue off the top, is it assumed approximately \$25 M is dedicated to the 101 Gap Closure Project and \$5 M to other eligible projects? If yes and \$25 M is not needed for the Gap Closure Project, does the available off the top debt financing capacity increase for other eligible projects?
  - b) If debt financing is not issued in the first year of the sales tax, what amount should be assumed retained “off the top” each year, until debt financing is issued, assuming will occur?
  - c) If initial debt financing is issued for less than \$30 M, should the cost associated with issuance of a lower amount be assumed the only cost taken “off the top”, or should the SP assume additional debt financing may occur later in the Measure program, and associated cost will be “taken off the top”? If yes, how to account for potential additional debt financing cost over time?
3. The Expenditure Plan allows for up to 1% of revenues generated will pay for salaries and benefits for administrative employees and the plan assumed 4% of revenues generated will pay for other administration costs, totalling 5% annual administration cost. Given TAM is in start-up mode and administration costs can not be fully estimated, should the first SP assume a 5% administration cost taken off the top over the life of the Measure? If yes, can 5% be an average for administration costs over the first 5 years, allowing for possible early, one-time start-up costs?

The Sales Tax Expenditure Plan, pages 7, 14, 17 and 22, identifies the percentage of **Net Revenues** available for programs and projects for all strategies, as summarized in the following table:

Strategy	Sub-Strategy	%	Estimated 20-year Revenue Available to <b>Programs</b> (\$Millions)	Estimated 20-year Revenue Available to <b>Projects</b> (\$Millions)
1	Maintain and Expand Local Bus Transit Service	37%	\$ 122.69	
	Maintain and Expand Rural Bus Transit System	3%	\$ 9.95	
	Maintain and Expand Transit Services and Programs for Those with Special Needs	9%	\$ 29.84	
	Invest in Bus Transit Facilities for a Clean and Efficient Transit System	6%		\$ 19.90
2	Highway 101 Carpool Lane Gap Closure Project through San Rafael	7.5%		\$ 24.87
3	Local Roads for All Modes	13.25 %	\$ 43.935	
	Major Roads and Related Infrastructure	13.25 %		\$ 43.935
4	Safe Routes to Schools	3.3%	\$ 10.94	
	Crossing Guards	4.2%	\$ 13.93	
	Provide Capital funds for Safe Pathways to School Projects	3.5%		\$ 11.61
	Total:	100%	\$ 231.285	\$ 100.315

The following questions pertain to funding available for each strategy and sub-strategy within:

4. The Sales Tax Expenditure Plan, Page 26, Section Bonding and Financing, 2<sup>nd</sup> paragraph, states “The Authority will also have the ability to set aside a reserve fund of up to 10% of the annual receipts from the tax for contingencies, to ensure that the projects included in this plan are implemented on schedule.”

Should the Authority retain a reserve from net revenues? If yes:

- a) For which sub-strategy?

- b) At what percentage?
- c) For how long and/or to what minimum balance?
- 5. For sub-strategies identified as programs in table above, should allocations be made on the basis of actual cash received, per the percentages shown?
- 6. Can “borrowing” occur between:
  - a) Strategies?
  - b) Sub-strategies?If yes, will any interest be charged to the sub-strategy or strategy borrowing the funds?
- 7. If balance exists, does the interest accrue to:
  - a) Sub-strategy where balance exists or
  - b) Strategy where balance exists or
  - c) Measure A program balance?
- 8. Should any finance charges associated with use of funds in excess of net revenues available to each sub-strategy be charged against:
  - a) Sub-strategy or
  - b) Strategy or
  - c) All strategies (i.e. “taken off the top”)?
- 9. Should program management costs directly associated with a sub-strategy be charged against:
  - a) Sub-strategy or
  - b) Strategy or
  - c) All strategies (i.e. “taken off the top”)?
- 10. The Sales Tax Expenditure Plan, page 15, under Strategy 2 – Highway 101 Carpool Lane Gap Closure Project - states “If additional outside funding becomes available for this project in the future, sales tax revenues dedicated to this project would be redirected to transit projects outlined in Strategy 1.” At what point in the delivery of this project, should the decision be considered to redirect funds?

The Sales Tax Expenditure Plan, page 26, states “The Authority will prepare an annual Work Program and Budget and a biennial Strategic Plan, which will identify the priorities for projects and the dates for project implementation based on project readiness, ability to generate matching or leveraged funds, and other relevant criteria.”

The following question pertains to the development of the Strategic Plan:

- 11. Should the first Strategic Plan commit to a Measure A funding schedule for all sub-strategies over a specified number of years? If yes, how many years?

Attachment D: Transportation Authority of Marin  
Measure A Sales Tax Availability (in millions, 2004\$'s)

\* This spreadsheet is used as a tool for testing and analyzing various funding scenarios and policy decisions regarding the Measure A Sales Tax program. As such, it is a living document and the numbers are subject to change.

Annual Inflation Assumption		0%	0%		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Annual Real Growth Assumption		0%																					
		Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Sales Tax Revenue <sup>1</sup>		\$ 395.95	\$ 4.90	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 19.80	\$ 14.85
less BOE admin fees	1.5%	\$ (5.94)	\$ (0.07)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.30)	\$ (0.22)
less TAM salaries	1.0%	\$ (3.96)	\$ (0.05)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.20)	\$ (0.15)
less TAM admin	4.0%	\$ (15.84)	\$ (0.20)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.79)	\$ (0.59)
less debt service on bond		\$ (40.45)		\$ (5.48)	\$ (2.42)	\$ (2.42)	\$ (2.34)	\$ (2.27)	\$ (2.21)	\$ (2.14)	\$ (2.08)	\$ (2.01)	\$ (1.95)	\$ (1.89)	\$ (1.84)	\$ (1.78)	\$ (1.73)	\$ (1.68)	\$ (1.63)	\$ (1.58)	\$ (1.53)	\$ (1.49)	\$ -
plus principal repayment <sup>2</sup>																							
Net Sales Tax Available		\$ 329.76	\$ 4.58	\$ 13.04	\$ 16.09	\$ 16.10	\$ 16.17	\$ 16.24	\$ 16.31	\$ 16.37	\$ 16.44	\$ 16.50	\$ 16.56	\$ 16.62	\$ 16.68	\$ 16.73	\$ 16.78	\$ 16.84	\$ 16.89	\$ 16.94	\$ 16.98	\$ 17.03	\$ 13.88
Bond Proceeds Available				\$ 30.00																			
Program Expenditures																							
(Estimated Funding Available)																							
Strategy 1 - Transit																							
1 Local bus service	37.0%	\$ 122.01	\$ 1.70	\$ 4.82	\$ 5.95	\$ 5.96	\$ 5.98	\$ 6.01	\$ 6.03	\$ 6.06	\$ 6.08	\$ 6.11	\$ 6.13	\$ 6.15	\$ 6.17	\$ 6.19	\$ 6.21	\$ 6.23	\$ 6.25	\$ 6.27	\$ 6.28	\$ 6.30	\$ 5.14
less reserve		\$ 0.03	\$ -	\$ (0.48)	\$ (0.60)	\$ (0.60)	\$ (0.60)	\$ (0.60)	\$ (0.60)	\$ (0.61)	\$ (0.61)	\$ (0.61)	\$ (0.61)										\$ 5.94
less program management		\$ (0.56)	\$ (0.05)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)
Net Available		\$ 121.48	\$ 1.65	\$ 4.31	\$ 5.33	\$ 5.33	\$ 5.36	\$ 5.38	\$ 5.40	\$ 5.43	\$ 5.45	\$ 5.47	\$ 5.49	\$ 6.12	\$ 6.14	\$ 6.16	\$ 6.18	\$ 6.20	\$ 6.22	\$ 6.24	\$ 6.26	\$ 6.27	\$ 11.05
2 Rural bus system	3.0%	\$ 9.89	\$ 0.14	\$ 0.39	\$ 0.48	\$ 0.48	\$ 0.49	\$ 0.49	\$ 0.49	\$ 0.49	\$ 0.49	\$ 0.50	\$ 0.50	\$ 0.50	\$ 0.50	\$ 0.50	\$ 0.50	\$ 0.51	\$ 0.51	\$ 0.51	\$ 0.51	\$ 0.51	\$ 0.42
less reserve		\$ 0.00	\$ -	\$ (0.04)	\$ (0.05)	\$ (0.05)	\$ (0.05)	\$ (0.05)	\$ (0.05)	\$ (0.05)	\$ (0.05)	\$ (0.05)	\$ (0.05)										\$ 0.48
less program management		\$ (0.52)	\$ (0.00)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)
Net Available		\$ 9.38	\$ 0.13	\$ 0.33	\$ 0.41	\$ 0.41	\$ 0.41	\$ 0.41	\$ 0.41	\$ 0.42	\$ 0.42	\$ 0.42	\$ 0.42	\$ 0.47	\$ 0.47	\$ 0.48	\$ 0.48	\$ 0.48	\$ 0.48	\$ 0.48	\$ 0.48	\$ 0.49	\$ 0.87
3 Special needs transit	9.0%	\$ 29.68	\$ 0.41	\$ 1.17	\$ 1.45	\$ 1.45	\$ 1.46	\$ 1.46	\$ 1.47	\$ 1.47	\$ 1.48	\$ 1.49	\$ 1.49	\$ 1.50	\$ 1.50	\$ 1.51	\$ 1.51	\$ 1.52	\$ 1.52	\$ 1.52	\$ 1.53	\$ 1.53	\$ 1.25
less reserve		\$ 0.00	\$ -	\$ (0.12)	\$ (0.14)	\$ (0.14)	\$ (0.15)	\$ (0.15)	\$ (0.15)	\$ (0.15)	\$ (0.15)	\$ (0.15)	\$ (0.15)										\$ 1.44
less program management		\$ (0.52)	\$ (0.01)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)
Net Available		\$ 29.16	\$ 0.40	\$ 1.03	\$ 1.28	\$ 1.28	\$ 1.28	\$ 1.29	\$ 1.30	\$ 1.30	\$ 1.31	\$ 1.31	\$ 1.32	\$ 1.47	\$ 1.48	\$ 1.48	\$ 1.48	\$ 1.49	\$ 1.49	\$ 1.50	\$ 1.50	\$ 1.51	\$ 2.66
4 Bus transit facilities	6.0%	\$ 19.79	\$ 0.27	\$ 0.78	\$ 0.97	\$ 0.97	\$ 0.97	\$ 0.97	\$ 0.98	\$ 0.98	\$ 0.99	\$ 0.99	\$ 0.99	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.01	\$ 1.01	\$ 1.01	\$ 1.02	\$ 1.02	\$ 1.02	\$ 0.83
less reserve		\$ 0.00	\$ -	\$ (0.08)	\$ (0.10)	\$ (0.10)	\$ (0.10)	\$ (0.10)	\$ (0.10)	\$ (0.10)	\$ (0.10)	\$ (0.10)	\$ (0.10)										\$ 0.96
less program management		\$ (0.52)	\$ (0.01)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)	\$ (0.03)
Net Available		\$ 19.27	\$ 0.27	\$ 0.68	\$ 0.84	\$ 0.84	\$ 0.85	\$ 0.85	\$ 0.85	\$ 0.86	\$ 0.86	\$ 0.87	\$ 0.87	\$ 0.97	\$ 0.97	\$ 0.98	\$ 0.98	\$ 0.98	\$ 0.99	\$ 0.99	\$ 0.99	\$ 1.00	\$ 1.77
Strategy 1 Subtotal		\$ 2.45	\$ 6.35	\$ 7.86	\$ 7.87	\$ 7.90	\$ 7.94	\$ 7.97	\$ 8.00	\$ 8.03	\$ 8.06	\$ 8.09	\$ 9.04	\$ 9.07	\$ 9.10	\$ 9.13	\$ 9.16	\$ 9.18	\$ 9.21	\$ 9.24	\$ 9.26	\$ 16.35	
Strategy 2 - 101 Gap Closure		7.5%	\$ 24.73	\$ 0.34	\$ 0.98	\$ 1.21	\$ 1.21	\$ 1.21	\$ 1.22	\$ 1.22	\$ 1.23	\$ 1.23	\$ 1.24	\$ 1.24	\$ 1.25	\$ 1.25	\$ 1.25	\$ 1.26	\$ 1.26	\$ 1.27	\$ 1.27	\$ 1.27	\$ 1.04
less repayment of principal		\$ (15.00)			\$ (0.75)	\$ (0.75)	\$ (1.22)	\$ (1.22)	\$ (1.23)	\$ (1.23)	\$ (1.24)	\$ (1.24)	\$ (1.25)	\$ (1.25)	\$ (1.25)	\$ (1.25)	\$ (1.12)						
less program management		\$ (0.92)	\$ (0.06)	\$ (0.29)	\$ (0.29)	\$ (0.29)																	
plus bond proceeds		\$ 15.00		\$ 15.00																			
Net Available		\$ 23.81	\$ 0.28	\$ 15.69	\$ 0.17	\$ 0.17	\$ (0.01)	\$ (0.00)	\$ (0.01)	\$ (0.00)	\$ (0.01)	\$ (0.00)	\$ (0.01)	\$ (0.00)	\$ 0.00	\$ 0.00	\$ 0.14	\$ 1.26	\$ 1.27	\$ 1.27	\$ 1.27	\$ 1.28	\$ 1.04
Strategy 3 - Local Infrastructure																							
1 Major roads and infrastructure	13.3%	\$ 43.69	\$ 0.61	\$ 1.73	\$ 2.13	\$ 2.13	\$ 2.14	\$ 2.15	\$ 2.16	\$ 2.17	\$ 2.18	\$ 2.19	\$ 2.19	\$ 2.20	\$ 2.21	\$ 2.22	\$ 2.22	\$ 2.23	\$ 2.24	\$ 2.24	\$ 2.25	\$ 2.26	\$ 1.84
less reserve		\$ 0.01	\$	\$ (0.17)	\$ (0.21)	\$ (0.21)	\$ (0.21)	\$ (0.21)	\$ (0.22)	\$ (0.22)	\$ (0.22)	\$ (0.22)	\$ (0.22)										\$ 2.13
less program management		\$ (1.33)	\$ (0.03)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)	\$ (0.06)
Net Available		\$ 42.38	\$ 0.57	\$ 1.49	\$ 1.85	\$ 1.85	\$ 1.86	\$ 1.87	\$ 1.88	\$ 1.89	\$ 1.90	\$ 1.90	\$ 1.91	\$ 2.14	\$ 2.14	\$ 2.15	\$ 2.16	\$ 2.17	\$ 2.17	\$ 2.18	\$ 2.19	\$ 2.19	\$ 3.91
2 Local roads	13.3%	\$ 43.69	\$ 0.61	\$ 1.73	\$ 2.13	\$ 2.13	\$ 2.14	\$ 2.15	\$ 2.16	\$ 2.17	\$ 2.18	\$ 2.19	\$ 2.19	\$ 2.20	\$ 2.21	\$ 2.22	\$ 2.22	\$ 2.23	\$ 2.24	\$ 2.24	\$ 2.25	\$ 2.26	\$ 1.84
less reserve		\$ 0.01	\$	\$ (0.17)	\$ (0.21)	\$ (0.21)	\$ (0.21)	\$ (0.21)	\$ (0.22)	\$ (0.22)	\$ (0.22)	\$ (0.22)	\$ (0.22)								</		